

**EXHIBIT 2**

**AFFIDAVIT**

County of Cuyahoga

ss.

State of Ohio

Terry D. Browne, having been first duly sworn, states as follows:

1. I currently reside at 1278 W. 9<sup>th</sup> Street, Penthouse 5, Cleveland, Ohio 44113.

2. From March 16, 2001 to October 31, 2004, I was employed as consultant to Douglas L. Lutz, Trustee for the Liquidation of Donahue Securities, Inc. (and his predecessor, Douglas S. Tripp) (the "Trustee").

3. In my capacity as consultant to the Trustee, one of my duties was to analyze the claims made by customers of Donahue Securities, Inc., more particularly, claims arising out of customers' "investments" in the fictitious Donahue Tax Free Bond Fund or the fictitious Donahue Money Market Fund.

4. Attached to this Affidavit, as Exhibit A, is a schedule which I prepared to summarize those claims and to categorize those claims for the Trustee in his making a determination as to whether or not they were entitled to coverage under the Securities Investor Protection Act ("SIPA").

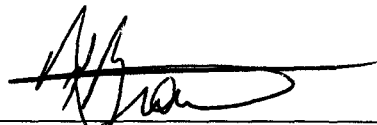
5. I prepared Exhibit A after examination of customers' claims and inspection of supporting detail, whether furnished by the customers or available through the Trustee's records.

6. The column headed "Surrender Charges" on Exhibit A is a listing of amounts not paid by the Trustee to customers because those charges do not represent cash or securities transferred to Donahue Securities, Inc. from customers for investment in securities.

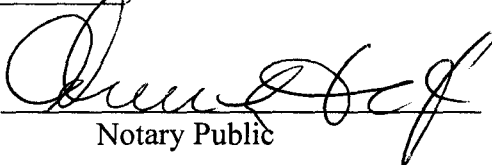
7. Rather, those amounts represented as Surrender Charges generally reflect losses suffered by customers of Donahue Securities, Inc. as a result of their early withdrawals from, or terminations of, various investment products.

8. Because the losses itemized in the column headed "Surrender Charges" are not claims entitled to SIPA coverage, no estate funds were available to pay those claims.

9. The amounts listed in the column headed "SIPC and Trustee Allowed" represent claims of customers that were allowable pursuant to SIPA and which were paid by the Trustee.

  
\_\_\_\_\_  
Terry D. Browne

Sworn to before me this 27<sup>th</sup> day of June, 2005.

  
\_\_\_\_\_  
Notary Public

ANDREW L. TURSCAK, JR., Attorney  
Notary Public - State of Ohio  
My commission has no expiration date.  
Section 147.03 O.R.C.

**EXHIBIT 2**

**EXHIBIT A**